

Trudeau opens stimulus taps as Alberta laments ‘profound adversity’

Sweeping package includes income support, tax deferrals

ROBERT FIFE
BILL CURRY OTTAWA

Prime Minister Justin Trudeau unveiled a sweeping emergency-aid package Wednesday aimed at helping Canadian workers and businesses survive the severe economic downturn caused by the new coronavirus pandemic.

The stimulus package – which includes \$27-billion in emergency aid for workers and businesses and \$55-billion in tax deferrals – will inject billions of dollars into businesses to help with their cash flow and to keep workers on the payroll, even if they have been sent home, while bolstering federal benefits and support programs for people who have lost their jobs. “There are many families across this country who are looking at their sources of income drying up because of COVID-19,” Mr. Trudeau said. “Many workers do not qualify for EI. Therefore, we are putting in place exceptional measures that will flow money to them every two weeks.”

The package was announced at the same time as the Trump administration is proposing pumping US\$1-trillion into the economy, including direct payments to Americans. Earlier this week, Britain unveiled a US\$400-billion rescue package for businesses, and France is planning US\$50-billion in crisis measures to help companies and workers.

Finance Minister Bill Morneau said he is working with the airlines and oil and gas sector on specific measures to help them through the difficult times. The energy sector is reeling from crashing oil prices, with U.S. crude hitting 18-year lows at one point.

Without mentioning specific measures, Mr. Morneau said Ottawa is looking at additional financial support for oil and gas workers and financial incentives to help create jobs in reclaiming orphan wells. He has also sought out proposals from the airline executives who are asking for cancelling landing fees and other charges. Market volatility because of the pandemic continues. On Wednesday, the S&P/TSX Composite Index fell 7.6 per cent, hitting its lowest level since 2012, and the Dow Jones Industrial Average dropped 6.3 per cent.

The Prime Minister told a news conference Wednesday that Ottawa is taking immediate action to help Canadians who don’t qualify for employment insurance or don’t have access to paid sick leave.

■ AID, A4

BY THE NUMBERS

\$55 - BILLION

TOTAL IN TAX DEFERRALS

\$27 - BILLION

TOTAL IN EMERGENCY AID

\$10 - BILLION

EMERGENCY CARE BENEFIT

\$5.5 - BILLION

INCREASE TO GST CREDIT

\$5 - BILLION

EMERGENCY SUPPORT BENEFITS

\$3.8 - BILLION

WAGE SUBSIDIES FOR SMALL BUSINESSES

ASSISTANCE

Give more to businesses, economists say ■ B1

EMPLOYMENT

Ottawa outlines new income supports ■ A7

Historic lows punish oil patch; more help on way: governments

EMMA GRANEY
JAMES KELLER CALGARY

Western Canadian oil prices hit a historic low on Wednesday as the worsening COVID-19 pandemic conspired with the fallout from the Russia-Saudi trade war to push Alberta’s resource sector into a new dire territory that has governments scrambling to help.

The provincial and federal governments promised aid for the industry in the coming days but have so far focused their efforts on direct financial support for people sickened or forced into self-isolation because of the pandemic. Both levels of government said announcements for the resource sector are imminent.

Western Canadian Select, the benchmark price for Alberta crude, briefly fell below US\$8 a barrel before closing just above US\$9, while West Texas Intermediate reached around US\$20, the lowest in a little more than two decades.

Oil producers announced another round of deep cuts to capital spending as stock prices continued to bleed value. Shares of some producers, such as Cenovus Inc., were down 80 per cent from a month ago. The oil prices are far below what the province’s producers need to be profitable, and a prolonged rout would pose an existential threat across the industry.

The collapse of prices has also rendered the recently tabled provincial budget essentially meaningless, with revenue projections that now appear disconnected from reality.

Alberta Premier Jason Kenney said his province is facing a level of adversity not seen since the Great Depression. “We have never experienced anything like this in the history of our energy industry, layered on top of a massive global contraction of demand, and layered on top of five years of economic and social fragility,” the Premier told the provincial legislature. “We are facing a period of profound adversity.”

Mr. Kenney said the government would begin sending out financial aid by the end of next week for people who have been forced into self-isolation but are still waiting for federal income support.

As well, the province will allow people to defer utility, mortgage and student loan payments. He said there will additional measures, including substantial economic stimulus aimed at industry, announced over the next few days.

■ ALBERTA, A7

With help from home, two Italian MDs in Canada gird for battle

KELLY GRANT HEALTH REPORTER

Among the biggest challenges facing Canadian critical-care doctors as they brace themselves for the coronavirus is that most have never treated a single patient made severely ill by the new pathogen, let alone the dozens a day who could soon need their help.

At Toronto’s St. Michael’s Hospital, home to one of the largest intensive-care units in the country, two Italian ICU physicians are

racing to fill that knowledge gap with a steady stream of text, e-mail and WhatsApp questions to colleagues in Italy fighting the worst coronavirus epidemic outside China.

“We are trained to deal with mass casualties. Usually they peak very quickly, but then they stop,” said Alberto Goffi, an anesthesiologist and critical-care physician originally from Avigliana, a small town near Turin.

In parts of Northern Italy, he said, “every day is a mass casualty.”

“Despite being overwhelmed, they find time to answer my questions. By knowing what they’ve done and what worked and didn’t work, we are already a step ahead.”

ALBERTO GOFFI
ST. MICHAEL’S HOSPITAL CRITICAL-CARE PHYSICIAN, ON ITALIAN COLLEAGUES

Dr. Goffi, 43, and Andrea Rigamonti, the 49-year-old medical director of the trauma-neurosurgical ICU at St. Michael’s, said they’ve been bowled over by the generosity of the exhausted Italian doctors who are informally advising their critical-care team in Toronto.

So far, three patients who came to the St. Michael’s emergency department have tested positive for COVID-19, the disease caused by the new virus, but none has been admitted to the ICU or anywhere else in the hospital.

Until that happens, messages from the Italian front are helping St. Michael’s understand everything from the speed at which severely ill COVID-19 patients deteriorate to the best techniques for mechanically ventilating them to the ideal way to expand and reorganize an ICU in the age of coronavirus.

“Despite being overwhelmed, they find time to answer my questions,” Dr. Goffi said of the Italian physicians in his WhatsApp group.

■ DOCTORS, A7



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FOREIGN RELATIONS

Trade won’t be affected by Canada, U.S. border closing ■ A3



VITALIY POLYANSKY

TRAVEL

Some Canadians could be stranded abroad for weeks ■ A5



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SMALL BUSINESS

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